

Report Summary

Diamond State Port Corporation Financial Statement Audit Fiscal Year Ended June 30, 2022



What Was Performed?

An audit of the financial statements of the Diamond State Port Corporation (the Corporation) for fiscal year ended June 30, 2022, was performed.

In 1995, the State of Delaware purchased the Port of Wilmington from the City of Wilmington and created the Corporation, to manage and operate the full-service, deep-water port and marine terminal. Effective October 3, 2018, and amended February 10, 2020, the Corporation and GT USA Wilmington, LLC (GT) entered into a Concession Agreement to transfer the right to commercially operate the Port of Wilmington to GT with the Corporation becoming a landlord with certain oversight and consent rights. The Corporation is a discretely presented component unit of the State of Delaware.

Why This Engagement?

This engagement was performed in accordance with 29 Del. C. § 8786, which requires that the books and accounts of the Corporation be audited annually by an independent certified public accounting firm that is mutually agreed to by the State Auditor and the Secretary of State.

What Was Found?

It is my pleasure to report this audit contained an unmodified opinion¹.

The Diamond State Port Corporation Financial Statement Audit for Fiscal Year Ended June 30, 2022 can be found on our website. [Click here.](#)

For any questions regarding the attached report, please contact OAOA_Comms@delaware.gov.

¹An unmodified opinion is sometimes referred to as a “clean” opinion. It is one in which the auditor expresses an opinion that the financial statements present fairly, in all material respects, an entity’s financial position, results of operations and cash flows in conformity with generally accepted accounting principles.

